

Council/Agency Meeting Held: _____	_____ City Clerk's Signature
Deferred/Continued to: _____	
<input type="checkbox"/> Approved <input type="checkbox"/> Conditionally Approved <input type="checkbox"/> Denied	
Council Meeting Date: 8/20/2007	Department ID Number: PW 07-048

CITY OF HUNTINGTON BEACH REQUEST FOR CITY COUNCIL ACTION

SUBMITTED TO: HONORABLE MAYOR AND CITY COUNCIL MEMBERS

SUBMITTED BY: PENELOPE CULBRETH-GRAFT, DPA, CITY ADMINISTRATOR *for [Signature]*

PREPARED BY: TRAVIS K. HOPKINS, PE, ACTING DIRECTOR OF PUBLIC WORKS - ENGINEERING *[Signature]*

SUBJECT: Approve the Release of the Guarantee and Warranty Bond for Tract No. 14135 (Ocean Colony)

Statement of Issue, Funding Source, Recommended Action, Alternative Action(s), Analysis, Environmental Status, Attachment(s)
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Statement of Issue: Sufficient time has elapsed since the acceptance of improvements for Tract No. 14135 (Ocean Colony) located at the west side of Seapoint Street, north of Pacific Coast Highway. The Guarantee and Warranty Bond provided by the developer, Oceancrest Partners, L.P., as the security furnished for guarantee and warranty of improvements, is eligible for release. The public improvement constructed consists of the domestic water system and appurtenances.

Funding Source: No funds are required for this action.

Recommended Action: Motion to:

1. Release Guarantee and Warranty Bond No. SU5012148, the security furnished for guarantee and warranty of improvements for Tract No. 14135 (Ocean Colony); and
2. Instruct the City Clerk to notify the developer, Oceancrest Partners, L.P. of this action, and the City Treasurer to notify the Surety, The Arch Insurance Company, of this action.

Alternative Action(s): Deny the recommended actions.

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REQUEST FOR CITY COUNCIL ACTION

MEETING DATE: 8/20/2007

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Analysis: On January 18, 2005, the City Council accepted the improvements constructed and dedicated for public use for Tract No. 14135 (Ocean Colony) and accepted the Guarantee and Warranty Bond No. SU 5012148 as the security for the guarantee and warranty of the improvements consisting of the domestic water system and appurtenances.

The required time period has elapsed and the City Engineer has determined that the improvements have been constructed in substantial compliance with the approved plans and specifications, and recommends release of the security.

California Government Code Section No. 66499.3(d) requires that the security for the guarantee and warranty of the improvements be posted upon acceptance of the public improvements, and the security remains in effect for a period of one year.

Following is a list of project data:

Developer: Oceancrest Partners, L.P.
520 Broadway, Suite 100, Santa Monica, CA 90401

Engineer: Hunsaker & Associates
Three Hughes, Irvine, CA 92618

Surety Co: Arch Insurance Company
One Liberty Plaza, 53rd Floor, New York, NY 10006

Location: West side of Seapoint Street, north of Pacific Coast Highway

Zone: RL-CZ (Low Density Residential-Coastal Zone)

Strategic Plan Goal: (I-1). Improve the City's plan for funding and completing infrastructure needs, and develop strategies for resolving crucial infrastructure problems to preserve the physical foundation of the community and enable the community's value to grow.

Public Works Commission Action: Not required.

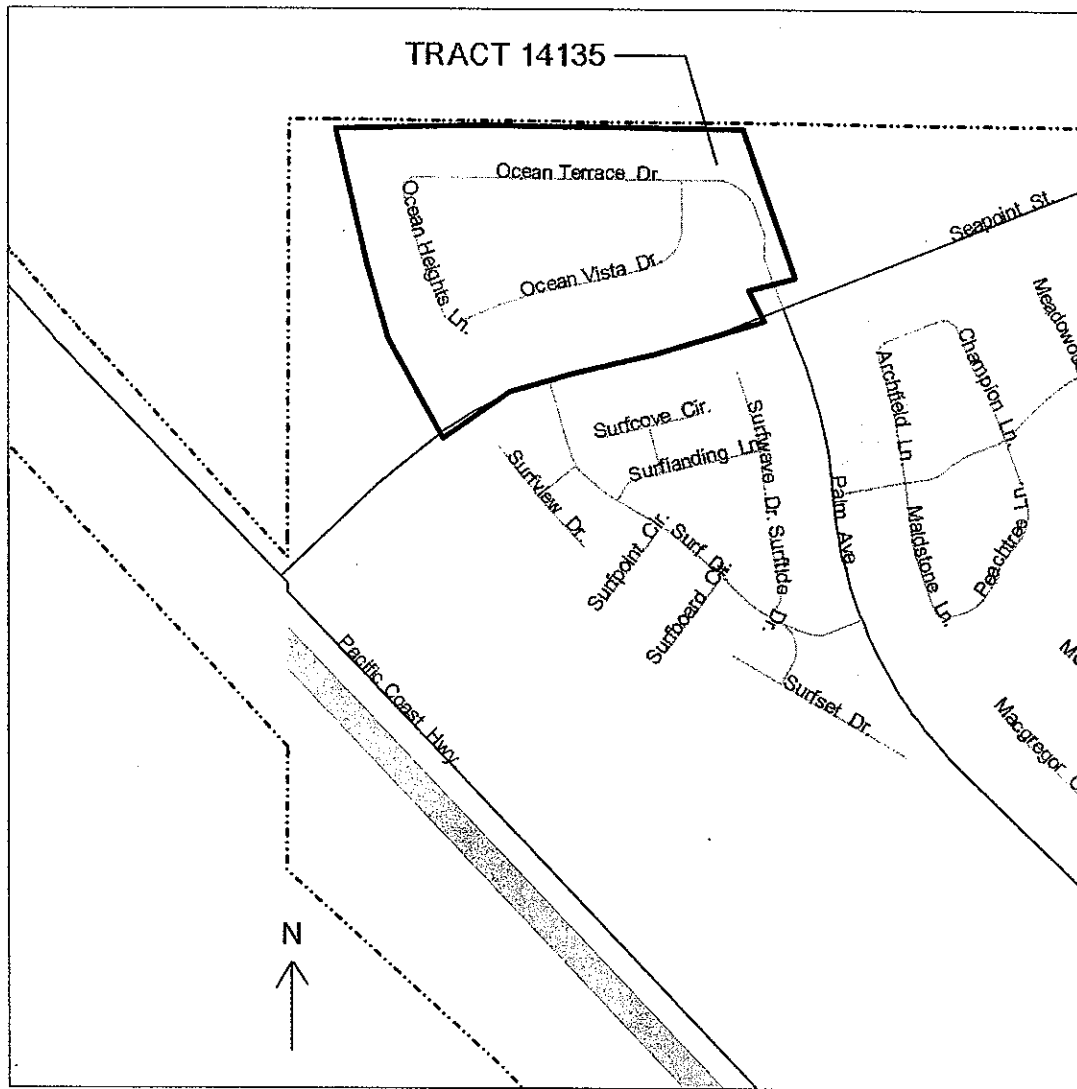
Environmental Status: This recommended action is a ministerial act, and is exempt from the requirements of the California Environmental Quality Act, pursuant to State CEQA Guidelines, California Administrative Code, Title 14, Chapter 3, Section 15268(b).

Attachment(s):

City Clerk's Page Number	No.	Description
3	1.	Location Map – Tract No. 14135

E18.3

ATTACHMENT #1



E18.4

LOCATION MAP TRACT 14135